

What is an ICO?

- An **Initial Coin Offering (ICO)** is a type of crowdfunding using cryptocurrencies;
- An **ICO** can be a source of capital for startup companies that offers investors some units of a new cryptocurrency or crypto-token in exchange for a well-known and valuable cryptocurrency like Ethereum;
- The first ICO (also known as token-sale) was held by Mastercoin in July 2013. The Ethereum project raised money with a token-sale in 2014, as well. It raised 3,700 BTC in the first 12 hours.
- **Who can launch an ICO? Literally anyone!**
- Before launching an ICO it's mandatory to verify and obey the laws of the countries your investors are coming from! For example China banned ICOs calling them illegal fundraising. Also note that the vast majority of ICOs have failed.

Planning the ICO

- Our ICO will be a Smart Contract that accepts ETH in exchange for our own token named **Cryptos (CRPT)**;
- The **Cryptos** token is a **fully compliant ERC20 token** and will be generated at the ICO time;
- Investors will **send ETH to the ICO contract's address** and in return, they'll get an amount of Cryptos;
- **There will be a deposit address (EOA account) that automatically receives the ETH sent to the ICO contract;**
- CRPT token price in wei is: $1\text{CRPT} = 0.001\text{Eth} = 10^{15}\text{ wei}$, $1\text{Eth} = 1000\text{ CRPT}$);
- The **minimum investment** is 0.01 ETH and the **maximum investment** is 5 ETH;
- The ICO **Hardcap** is 300 ETH;
- The ICO will have an admin that specifies when the ICO starts and ends;
- The ICO ends when the Hardcap or the end time is reached (whichever comes first);
- The CRPT token **will be tradable only after** a specific time set by the admin;

Planning the ICO

- In case of an emergency the admin could stop the ICO and could also change the deposit address in case it gets compromised;
- The ICO can be in one of the following states: **beforeStart**, **running**, **afterEnd**, **halted**;
- And we'll also implement the possibility to burn the tokens that were not sold in the ICO;
- After an investment in the ICO the **Invest** event will be emitted;